

**BOARD OF SUPERVISORS
FINANCE/GOVERNMENT OPERATIONS AND
ECONOMIC DEVELOPMENT COMMITTEE
MEETING SUMMARY**

April 12, 2016

6:00 p.m.

**Loudoun County Government Center
1 Harrison Street, S.E., Leesburg, VA
Board Room**

Committee Members Present: Matthew Letourneau, Chairman
Phyllis Randall
Tony Buffington
Ralph Buona
Koran Saines

A recording of this meeting is available at:

http://loudoun.granicus.com/MediaPlayer.php?view_id=68&clip_id=4409

CALL TO ORDER

Chairman Letourneau called to order the meeting of the Finance/Government Operations and Economic Development Committee at 6:02 p.m.

1. Monthly Department of Economic Development Report

The Department of Economic Development's monthly statistical report shows leading economic indicators for Loudoun County, and key department performance indicators. The executive director will also report on key economic development activities that have occurred since the March 2016 meeting.

Buddy Rizer, Director of Economic Development, gave a brief presentation on the February 2016 growth in capital investment. He highlighted a farmer 'trading card' program that would be distributed to all of the elementary schools in the County.

Election District: Countywide

Staff Contacts: Buddy Rizer, Economic Development

2. Economic Development Advisory Committee (EDAC) Update

The purpose of this item is to update the Committee on the work of the EDAC and its Ad-Hoc Committees.

Sharon Virts, EDAC Chair, and Todd Pearson, EDAC Vice-Chair, provided an update on the current ad-hoc committees: Night-time Economy (NEAC) and Foreign Direct Investment (FDI). Sharon announced the plan for the ad-hoc committees to present recommendations to the Committee, NEAC in June and FDI in July.

Election District: Countywide

Staff Contact: Buddy Rizer, Economic Development

Sharon Virts, Chairman, EDAC
Todd Pearson, Vice-Chairman, EDAC

3. Visit Loudoun Update

The Memorandum of Understanding between the County and Visit Loudoun requires that Visit Loudoun provide semi-annual updates to either the full Board of Supervisors or one of the Board's Standing Committees.

Greg Harp, Director of Finance and Administration of Visit Loudoun, presented a year to date update on Visit Loudoun. He stated that the Strategic Plan Update would be brought to the Board of Supervisors after approval by the Visit Loudoun Board.

Jackie Saunders, Vice-President of Marketing of Visit Loudoun, highlighted several sales and marketing campaigns designed to bring visitors and business to Loudoun.

Tim Hemstreet, County Administrator, mentioned the Visit Loudoun Memorandum of Understanding would be reviewed by the Board of Supervisors later in 2016.

Election District:	Countywide
Staff Contact:	Julie Grandfield, County Administration
Visit Loudoun Contacts:	Beth Erickson, President and CEO Jackie Saunders, Vice-President of Marketing Greg Harp, Director of Finance and Administration

4. CONTRACT AWARD/Landfill Articulated Truck Purchase

The Loudoun County Solid Waste Management Facility (LCSWMF) requests authorization to purchase an articulated dump truck. The machine identified for purchase is a Caterpillar 745C Articulated Dump Truck. The off-road articulated truck will be used at the facility to haul cover soil, vegetative waste, rubble and crushed stone. The articulated dump truck is a replacement of an existing machine. The LCSWMF will purchase the equipment through the use of a cooperative contract with the National Joint Powers Alliance (NJPA), of which Loudoun County is a member. The NJPA is a governmental agency operating under the enabling authority outlined in Minnesota Statute 123A.21. This statute was created in 1978 and revised in 1995 to allow participating government and education agencies to reduce the cost of purchased equipment and products by leveraging their combined national purchasing power. The NJPA establishes and provides nationally leveraged and competitively solicited purchasing contracts. Members can purchase through NJPA contracts without duplicating their own competitive bidding process and requirements. The result of this cooperative effort is a variety of nationwide, high-volume, cost-effective competitively bid contract solutions and services. The existing landfill equipment is scheduled for replacement due to use, age and cost of increased maintenance and repair and further erosion of trade value. The current waste tonnage volume requires replacement of equipment. The total purchase price of the requested equipment is \$689,887. The fleet replacement fund has been funded by landfill revenue for the

replacement unit. This purchase is funded by landfill fee revenue—no debt service expense will be incurred and no local tax funding is required.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Purchasing Agent be authorized to purchase an articulated dump truck for the Loudoun County Solid Waste Management Facility from Caterpillar Inc. in the estimated amount of \$689,887. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Catoclin

Staff Contacts: Ernest Brown, General Services
Michael Fairbanks, General Services
Andy Bollinger, General Services
Philip Butterfass, Finance and Procurement

5. CONTRACT AWARD/Construction of Traffic Signals at Belmont Ridge Road and Croson Lane; Tall Cedars Parkway and Poland Road

On March 8, 2016, staff received bids for Construction of Traffic Signals at Belmont Ridge Road and Croson Lane Intersection and Tall Cedars Parkway and Poland Road Intersection. Two (2) lump sum bids were received as follows:

1. Ardent Company, LLC in the amount of \$655,500.00
2. B&B Signal Company, LCC in the amount of \$836,833.95

The scope of work includes the construction and installation of traffic signals, pavement markings, signage, and pedestrian facilities at two (2) intersections in Loudoun County: Signal #1 at Belmont Ridge Road (Route 659) and Croson Lane (Route 645) and Signal #2 at Tall Cedars Parkway (Route 2200) and Poland Road (Route 742). Both signals and associated improvements are per the approved plans and per Virginia Department of Transportation (VDOT) standards. Upon completion, the signals will be accepted by VDOT and incorporated into the VDOT maintained system.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee (FGOEDC) recommend to the Board of Supervisors that the Purchasing Agent be authorized to award the contract for Construction of Traffic Signals at Belmont Ridge Road and Croson Lane intersection and Tall Cedars Parkway and Poland Road intersection to Ardent Company, LLC for a total estimated amount of \$655,500. Vice Chairman Buona further moved that the FGOEDC recommend the Board of Supervisors amend the FY 2016 Capital Improvement Program and budget and direct staff to execute a budget adjustment appropriating \$65,000 in cash proffers from ZMAP-2005-0003, Sequence Number 99066970 in the Public Facilities Fund and transfer that amount through the Transportation District Fund to the Capital Fund to fund construction of a traffic signal at the intersection of Tall Cedars Parkway and Poland Road.

Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Dulles, Broad Run, Blue Ridge

Staff Contacts: Joe Kroboth, Transportation and Capital Infrastructure
Melissa Tello, Transportation and Capital Infrastructure

Mike Angel, Finance and Procurement

6. CONTRACT AWARD/Design Build Delivery of the Route 772 Transit Connector Bridge

The purpose of this item is to award a contract for the Design Build Delivery of the Route 772 Transit Connector Bridge. The Route 772 Metro Transit Connector Bridge is a key project in the Route 772 Silver Line Metro Station development. The bridge will allow passage over the Dulles Greenway from the northern and southern portions of the station kiss-&-ride areas providing key connectivity including the construction of Moorefield Boulevard.

Beginning in early 2015, the County was tasked to procure and complete the design and construction for this project. County staff recognized the aggressive Silver Line schedule and elected to proceed with the development of a Design-Build (D/B) contract in order to meet the required delivery date of December 1, 2018. Sufficient funding is appropriated in the Route 772 Transit Station Connector Bridge capital project account to award the Design Build contract. It is anticipated that the remaining project balance will be required to fully execute the design and construction of the Route 772 Transit Station Connector Bridge.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Purchasing Agent be authorized to award a contract for the Design-Build Delivery of the Route 772 Transit Connector Bridge to Shirley Contracting Company, LLC in the total estimated amount of \$16,563,160. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Broad Run

Staff Contacts: Joe Kroboth, Transportation & Capital Infrastructure
Melissa Tello, Transportation & Capital Infrastructure
Christopher Bresley, Finance and Procurement

7. CONTRACT AWARD/Office Supplies and Office Paper

During June and July 2015, staff researched several options for contracting for office supplies, ranging from issuing the County's own solicitation to utilizing other existing state and/or local government contracts. The result of the analysis indicated the National Joint Powers Alliance (NJPA) contract was the most favorable to the County from a discount, local preference and rebate offered perspective. Based on that, the County awarded a contract for Office Supplies to Staples Contract and Commercial Incorporated utilizing the National Joint Powers Alliance (NJPA) contract during 2015 August award authority in the amount of \$850,000. The NJPA contract was solicited and awarded for office supplies solely to Staples Contract and Commercial Incorporated for the period from August 1, 2015 through July 31, 2019 with an optional one (1) year renewal period. This item is requesting authorization to renew the contract with Staples (from August 1, 2016 to July 31, 2017) in the estimated amount of \$800,000. If the NJPA contract is not utilized, then County staff would either purchase office supplies through open market purchases or issue our own solicitation. Both of these options would lose the advantage of volume discounts achieved through this national cooperative contract. It is unlikely that supplies would be delivered next day, and the County might lose efficiency achieved through web-based ordering. The County would also not receive a rebate for supplies purchased. This contract renewal requires action by the Finance/Government

Operations and Economic Development Committee and Board of Supervisors as it exceeds the staff authority of \$500,000 in accordance with the Procurement Resolution. Sufficient funding for the first eleven months of the contract is available in the individual departments' FY 2017 operating budgets and funding for the last month of the contract would be subject to FY 2018 budget appropriations. Approval of this contract renewal does not commit the County to expend funds, it only establishes award authority.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Purchasing Agent be authorized to renew the contract for office supplies and office paper with Staples Contract and Commercial Incorporated, in the estimated amount of \$800,000. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Countywide

Staff Contacts: John Sandy, County Administration
Philip Butterfass, Finance and Procurement

8. AWARD AUTHORITY INCREASE/Consultant Services for Transportation and Urban Planning

As of March 30, 2016, a total of \$3,357,890 has been obligated under this contract. The contract term ends on April 30, 2017 with up to two additional one year renewal periods. The additional funding award will be utilized to continue the previously identified efforts including plan reviews for the metro rail project and highway projects, cost estimating to support the capital improvement program and capital budget, model the transportation network, transit planning initiatives necessary to implement system changes to support the Silver Line Phase 1 and 2 project, and development of preliminary concept plans to advance transportation projects. Work under this contract can be distributed to nine independent consulting firms. To date, staff has utilized the services of Kimley-Horn & Associates, Inc., Parsons Brinckerhoff, Inc., Rummel Klepper & Kahl, LLP, and Transystems Corporation. Sufficient funding is currently available in the Capital Project Management Consulting Services account in the Capital Fund, to increase the award authority for the Consulting Services for Transportation and Urban Planning, Design and Engineering Services by \$1,500,000, for a new contract amount of \$4,870,000. The FY 2017 Adopted Fiscal Plan includes an additional \$1,000,000 in local tax funding to pay for consulting services such as this contract.

On April 12, 2016, Chairman Letourneau moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Purchasing Agent be authorized to increase the award authority for the Consultant Services for Transportation and Urban Planning contract by \$1,500,000 for a new contract amount of \$4,870,000. Seconded by Supervisor Buffington. The motion passed (4-0-1, Vice Chairman Buona absent for the vote).

Election District: Countywide

Staff Contacts: Joe Kroboth, Transportation and Capital Infrastructure
Christopher Bresley, Finance and Procurement

9. AWARD AUTHORITY INCREASE/Roadway and Civil Design Services for the Russell Branch Parkway

On April 4, 2008 Request for Proposals No. QQ-01413 was issued for Roadway and Civil Design Services for the Russell Branch Parkway. Twelve (12) proposals were received on May 22, 2008 and evaluated by a Proposal Analysis Group (PAG) composed of County and VDOT staff. Based on the evaluations of the proposals submitted, the PAG decided to interview two (2) firms and award the contract to Rinker Design Associates (RDA) in the estimated amount of \$339,110. Two change orders were processed under staff authority for \$158,773 and \$1,475, increasing the contract amount to \$499,358. A subsequent design change for \$45,650 was issued for the design of a driveway and design of turn lanes for BF Saul and the Community Church. An Award Authority Increase was taken to the Board for this change and approved on February 20, 2013 for a revised contract amount of \$545,008. The construction of the Russell Branch Parkway began in April 2015 and is currently at 65% complete. As construction began, additional construction administration services were necessary by RDA that were not originally included in their scope of work. The increase in Award Authority is required for those services to be provided to fully deliver the project through construction and the street acceptance process with the Virginia Department of Transportation (VDOT).

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that staff be authorized to execute a budget adjustment to transfer \$400,000 from the CIP Contingency to the Russell branch Parkway capital project account. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Broad Run

Staff Contacts: Joe Kroboth, Transportation & Capital Infrastructure
Melissa Tello, Transportation & Capital Infrastructure
Mike Angel, Finance and Procurement

10. FY 2016 Capital Improvement Program Amendment/Shaw Road

This item requests an amendment to the FY 2016 Capital Improvement Program (CIP) and budget to appropriate and transfer \$734,276.80 in cash proffers in the Public Facilities Fund to the Capital Fund to fund the design of drainage improvements and the widening of Shaw Road between the Sterling Technology property and the Dulles Electric Supply property. The portion of Shaw Road, between Sterling Technology Center Property and the Dulles Electric Supply Corporation property, in the area where this safety/drainage issue exists is only two-lanes. The segments of Shaw Road both to the north and south of this area are constructed to reflect the road's ultimate condition, which is a four-lane undivided roadway, as specified in the Revised 2010 Countywide Transportation Plan. At the December 2nd, 2015 Board of Supervisors Business meeting, staff was directed to pursue the upgrading of the drainage system and to widen the section of two lane roadway to match the four lane section of Shaw Road to the north and south of the project area.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors amend the FY 2016 Capital Improvement Program and budget by directing

staff to execute a budget adjustment to appropriate \$734,276.80 in cash proffers in the Public Facilities Fund, as shown in Table 1. Vice Chairman Buona further moved recommend the Board of Supervisors direct staff to transfer that amount through the Transportation District Fund to the Capital Fund to fund the design of drainage improvements and the widening of Shaw Road between the Sterling Technology property and the Dulles Electric Supply property. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Sterling

Staff Contacts: Peter Malgieri, Transportation and Capital Infrastructure
Daniel Csizmar, Transportation and Capital Infrastructure
Joe Kroboth, Transportation and Capital Infrastructure

11. CONTRACT AWARD/Architectural and Engineering Services for the Hal and Berni Hanson Regional Park

The purpose of this item is to award a contract for the design of the Hal and Berni Hanson Regional Park. The Hal and Berni Hanson Regional Park facility will be located in Arcola, Virginia on the parcel that contains approximately 257 acres and is planned to consist of 17 athletic fields with lighting, over 75 acres of passive recreational space, a nature center building, a lodge building, a park office building, maintenance facilities, picnic shelters, renovation of a historical building (Hanson House), restrooms with concessions, handicapped accessible playground, and associated parking. The current budget for the Hal and Berni Hanson Regional Park totals \$3,940,317. The remaining unspent, unencumbered balance in the project totals \$2,894,909. In order to award the design contract for the regional park, staff needs to amend the FY 2016 CIP and budget to appropriate at least \$2,024,699 in cash proffers to provide sufficient funding for the design of the project. Construction funding is planned in FY 2017 using cash proffers and general obligation bond financing in the CIP.

Mark Hoffman, Transportation and Capital Infrastructure, explained one of the delays on the Hanson Park Project was due to the potential Brambleton sewer lines to run through the park to service the nearby school.

On April 12, 2016, Supervisor Buffington moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Purchasing Agent be authorized to award a contract for Architectural and Engineering Services for the Hal and Berni Hanson Regional Park to Lose & Associates, Inc., in the total estimated amount of \$4,919,608. Supervisor Buffington further moved that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the FY 2016 CIP and budget be amended by appropriating \$2,025,000 from the Braddock Crossing rezoning application in the Public Facilities Fund and transfer that amount to the Capital Fund to provide sufficient appropriations to award this design contract.

Seconded by Chairman Letourneau. The motion passed (4-0-1, Vice-Chairman Buona absent for the vote).

Election District: Blue Ridge
Staff Contacts: Joe Kroboth, Transportation & Capital Infrastructure
Mark Hoffman, Transportation & Capital Infrastructure
Christopher Bresley, Finance and Procurement

12. Quarterly Report/Upcoming Contracts – 4th Quarter, FY 2016

Since 2009, staff has provided a report of upcoming projects to the Finance/Government Operations and Economic Development Committee (FGOEDC) on a quarterly basis at the Committee's request. This report provides information on projects that exceed \$1 million and/or contracts that affect service delivery and would require future action by the FGOEDC and the Board of Supervisors (Board). This item is intended to provide advance notice of these major items to the Committee members and an opportunity to ask questions of staff and request specific information that they would like to see in the future action items. This item provides information on contracts that will require action by the FGOEDC during the fourth quarter of FY 2016 and information on contracts that are expected to require action by the FGOEDC during the first quarter of FY 2017. These items will subsequently be forwarded to the full Board for final action.

Election District: Countywide
Staff Contacts: Cheryl Middleton, Finance and Procurement
John Sandy, County Administration

13. Quarterly Report/Capital Improvement Projects – 3rd Quarter, FY 2016

The Finance/Government Operations and Economic Development Committee has requested a quarterly update on key capital improvement projects which reports on the progress of various stages of pre-design, design, land acquisition and construction. This information item presents a quarterly report for the third quarter of FY 2016 and covers the months of January, February and March 2016.

More information can be found online at:

http://loudoun.granicus.com/MediaPlayer.php?view_id=68&clip_id=4409&meta_id=97018

Supervisor Buffington asked staff to correct the districts referenced on the Brambleton District Park West project. He requested the current design plan for the trail from Round Hill to Franklin Park and the three design plans for the Purcellville to Franklin Park. He directed staff to contact Brambleton for time of completion for the turn lanes in order to begin the signal work at the Northstar Boulevard and Ryan Road intersection.

Supervisor Saines requested preliminary design plans for the Sterling Library project. He asked to be kept informed of progress with respect to the right of way meetings for the Sterling sidewalk projects.

Sanjeev Suri and Sunil Taori, Virginia Department of Transportation (VDOT), responded to Chairman Letourneau's concern for the Loudoun County Parkway/Route 606 intersection that

they would get new design plan details for the Board of Supervisors with regards to the turn lane phasing.

Chairman Letourneau asked that VDOT be proactive with communication to the community and the Board of Supervisors for delays and issues.

Election District: Countywide

Staff Contacts: Joe Kroboth, Transportation and Capital Infrastructure
Mark Hoffman, Transportation and Capital Infrastructure
Melissa Tello, Transportation and Capital Infrastructure

14. Public Safety Technology System (PSTS) Project Update

Loudoun County began implementation of a new Computer Aided Dispatch (CAD) system in July 2014 as part of a larger PSTS replacement and upgrade initiative. The County's existing CAD system lacks efficiency and modern capabilities in handling today's nomadic emergency calling environment, and its' replacement presented the County with an opportunity to bring additional applications and emergency response capabilities to better serve the residents and visitors of Loudoun County through the PSTS initiative.

Wendy Wickens, Director of Department of Information Technology, introduced Josh Clemente, Project Manager, and Core Team Members, Craig Schleiden and Corey Parker.

Josh Clemente provided a brief update to the PSTS project.

Election District: Countywide

Staff Contacts: Wendy Wickens, Information Technology
Sheriff Michael Chapman, Sheriff's Office
Chief Keith Brower, Department of Fire, Rescue and Emergency Management

15. Bond Disclosure and Continuing Disclosure Policy

The purpose of this item is to establish policies and procedures for compliance with disclosure and continuing disclosure requirements in connection with County bond issuances. Each time the County seeks to sell bonds, certain disclosure documents, including a Preliminary Official Statement (POS), an Official Statement (OS) and a credit presentation are prepared. The POS is provided so potential investors have the necessary information to decide whether or not to purchase the County's bonds. The OS is the final document containing additional information on the securities to be sold including the offering price, interest rates, bond ratings and other terms of the bonds. The POS and OS include the County's "official" statements about its financial condition, the bonds, the projects to be financed and the sources of repayment for the bonds. The credit presentation is prepared for the bond rating agencies; which also contains information about the County's financial and economic condition, the County's Capital Improvement Program and the projects to be financed with the bonds in order to receive a rating, which is also reported in the Official Statement. Additionally, the County is required

under U.S. Securities and Exchange Commission (SEC) Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, to file certain annual financial information and material event notices with the Municipal Securities Rulemaking Board on an ongoing basis, by executing a Continuing Disclosure Agreement (CDA) with each bond issuance. This item outlines proposed policies for the county's disclosure and continuing disclosure policies for potential recommendation by the Finance/Government Operations and Economic Development Committee to the Board of Supervisors.

On April 12, 2016, Vice Chairman Buona moved that the Finance/Government Operations and Economic Development Committee recommend the Board of Supervisors adopt the Disclosure and Continuing Disclosure Policies as provided in Attachment 1. Vice Chairman Buona that the Finance/Government Operations and Economic Development Committee recommend to the Board of Supervisors that the Department of Finance and Procurement be delegated the responsibility to make administrative updates to the policies and procedures as needed, and will bring any material changes to the policies to the Board of Supervisors for review and approval.

Seconded by Supervisor Saines. The motion passed (5-0).

Election District: Countywide

Staff Contacts: John Sandy, County Administration
Penny Newquist, Finance and Procurement
Janet Romanchyk, Finance and Procurement
Nicole Bradley, Finance and Procurement

16. Advancement of Projects included in Fall General Obligation Referenda

During the budget process each year, the Board of Supervisors considers and approves various projects in the Capital Improvement Plan (CIP) which require the issuance of debt, local tax funding and other sources of financing. Within this funding plan are general government and school construction projects of which the Board desires to use general obligation (GO) bond proceeds to finance over the course of each project. GO bonds are secured by the full faith and credit and taxing authority of the County, and require a voter referendum. Virginia Code § 15.2-2610 governs the request for, and ordering of, a referendum to gain voter approval to sell GO bonds through a special election. Current practice is to bring forward newly approved projects funded by GO bonds to referendum in November. However, with the adoption of the CIP, the appropriation for these projects begin on July 1st. The purpose of this item is to recommend projects advance to referendum prior to an appropriation.

This change of practice would bring FY 2018 projects currently planned in the CIP to referendum in November, 2016. The appropriation of these projects would begin in July, 2017 (FY 2018). By gaining voter approval prior to the appropriation, the use of GO funding will be pre-approved, and in the event a project does not receive voter approval, sufficient time will be available to consider alternate funding sources.

On April 12, 2016, Vice-Chairman Buona moved to defer the discussion on the advancement of projects included in the Fall General Obligation Referendum to the June 2016 Finance/Government Operations and Economic Development Committee meeting

in conjunction with the bond question referendum item. Seconded by Supervisor Buffington. The motion passed (5-0).

Election District: Countywide

Staff Contacts: John Sandy, County Administration
Penny Newquist, Finance and Procurement
Janet Romanchyk, Finance and Procurement
Nicole Bradley, Finance and Procurement

17. Resolutions Authorizing the Issuance and Sales of General Obligation Public Improvement Bonds, Lease Revenue Bonds, and Refunding Bonds

This provides the Finance/Government Operations and Economic Development Committee a series of resolutions authorizing the issuance and sales of General Obligation Public Improvement Bonds, Lease Revenue Bonds, and Refunding Bonds that relate to their appropriated capital improvement program projects. The Board of Supervisors has appropriated funding in several adopted Capital Improvement Programs for school and general government construction projects. School projects include Moorefield Station Elementary School (ES-16), Cardinal Ridge Elementary School (ES-21), Trailside Middle School (MS-6), Riverside High School (HS-8), Loudoun Valley High School Renovations, Freedom High School Additions, Loudoun County High School Stadium Upgrades, Madison Trust Elementary School (ES-27), Brambleton Middle School (MS-9), Dulles North Area High School (HS-11), Academies of Loudoun, and Dulles North Area Elementary School (ES-31). General government projects include Belmont Ridge Road Improvements, Sterling Community Center Renovations, Lucketts Fire Station Replacement, Dulles Multipurpose Center Phase 2, Fire and Rescue Apparatus, General Government Office Space property acquisition located at 101 Blue Seal Drive, Leesburg, Virginia, Courts Complex Phase 3, Youth Shelter Renovation, Round Hill Group Residence, and the Route 772 Metro Station Stormwater Management Facility. Additionally, the Board of Supervisors has an opportunity to refund a series of general obligation bonds issued in 2007 and 2009 (Series 2007B and Series 2009A), as well as a series of bonds issued through the Virginia Resource Authority (2008 VRA) which will yield debt service savings to the County. In monitoring the spending trends and complying with the adopted debt ratios, staff recommends that the County issue \$94,205,000 of general obligation bonds in new money and \$86,250,000 for the refunding of Series 2007B and 2009A bonds for a total issuance not to exceed \$180,455,000 in general obligation bonds; and \$14,500,000 of lease revenue bonds in new money and \$33,550,000 for the refunding of Series 2008 VRA bonds for a total of issuance not to exceed \$48,050,000 in lease revenue bonds through the Economic Development Authority. This item requests that the Finance/Government Operations and Economic Development Committee recommend that the Board of Supervisors grant the authority to staff to issue such bonds.

On April 12, 2016, Chairman Letourneau moved that the Finance/Government Operations and Economic Development Committee recommend the Board of Supervisors approve the resolution entitled “RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION PUBLIC IMPROVEMENT BONDS OF LOUDOUN COUNTY, VIRGINIA, IN THE MAXIMUM AGGREGATE AMOUNT OF \$180,455,000 AND PROVIDING FOR THE FORM, DETAILS AND

PAYMENT THEREOF” as shown in Attachment 1 and recommend approval of the resolution entitled "RESOLUTION OF THE BOARD OF SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA APPROVING A PLAN OF FINANCING WITH THE ECONOMIC DEVELOPMENT AUTHORITY OF LOUDOUN COUNTY, VIRGINIA, FOR THE ACQUISITION, DESIGN, CONSTRUCTION AND EQUIPPING OF LOUDOUN COUNTY FACILITIES” as shown in Attachment 2.

Seconded by Supervisor Saines. The motion passed (5-0).

Election District: Countywide

Staff Contacts: John Sandy, County Administration
Penny Newquist, Finance and Procurement
Janet Romanchyk, Finance and Procurement
Nicole Bradley, Finance and Procurement

Chairman Letourneau announced that there would not be an Enterprise Resource Planning (ERP) update.

ADJOURNMENT

Chairman Letourneau adjourned the meeting at 8:15 p.m.